

Message Text

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64

ORIGIN XMB-07

INFO OCT-01 NEA-10 ADP-00 EB-11 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

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DRAFTED BY XMB:AMOHANIAN

APPROVED BY EB/OCA/REP:LAKLIEFORTH

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R 102131Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY TEHRAN

UNCLAS STATE 134662

EO 11652 NA

TAGS APUB IR

SUBJ PRESS RELEASE ON EXIMBANK LOAN TO IRAN

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE LOAN OF \$3,332,404 TO IMPERIAL GOVT OF IRAN. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHDC FOR AM PAPERS, WED, JULY 18, 1973.

QUOTE: EXIMBANK HELPS FINANCE \$7.4 MILLION SALE OF US LOCOMOTIVES TO IRAN

TO SUPPORT A \$7,405,442 SALE OF 18 DIESEL ELECTRIC LOCOMOTIVES AND RELATED SPARES AND TOOLS TO IRANIAN STATE RAILWAYS, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE US HAS AUTHORIZED A DIRECT LOAN OF \$3,332,404 TO FINANCE 45 PERCENT OF THE US COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY KEARNS. A US FINANCIAL INSTITUTION NOT YET DESIGNATED, WILL ALSO PROVIDE FINANCING OF \$3,332,404 TO FINANCE ANOTHER 45 PERCENT OF THE US COSTS.

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THE BORROWER, IMPERIAL GOVT OF IRAN ON BEHALF OF IRANIAN STATE

RAILWAYS, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE
US
COSTS OR \$740,534. THE IRANIAN STATE RAILWAYS IS A UNIT ON THE
MINISTRY OF ROADS OF THE IMPERIAL GOVT OF IRAN. GENERAL MOTORS WILL
BE THE US SUPPLIER OF THE EQUIPMENT.

PREVIOUS EXIMBANK LOANS TO THIS BORROWER TOTALLED \$60 MILLION
AND HELPED FINANCE 220 GENERAL MOTOR DIESEL LOCOMOTIVES AND SPARE
PARTS.

LOANS IN THE CURRENT TRANSACTION ARE TO BE REPAYED IN 20 SEMIANNUAL
INSTALLMENTS BEGINNING JUNE 5, 1974, WITH EXIMBANK'S DIRECT LOAN OF
\$3,332,404 TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST
AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE.
ROGERS

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